



REDEVELOPMENT AGENCY AGENDA
MEETING OF: AUGUST 1, 2001

THESE PROCEEDINGS ARE BEING PRESENTED LIVE ON KCLV, CABLE CHANNEL 2. THE PROCEEDINGS WILL BE REBROADCAST ON KCLV CHANNEL 2 THE WEDNESDAY OF THE MEETING AT 8:00 PM AND ARE ALSO REBROADCAST ON FRIDAY AT 4:00 AM, SATURDAY AT 7:00 PM, SUNDAY AT 7:00 AM AND THE FOLLOWING MONDAY AT 10:00 AM.

I CALL TO ORDER

II ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW

MINUTES:

CALLED TO ORDER BY CHAIRMAN GOODMAN AT 1:14 P.M.

PRESENT: CHAIRMAN GOODMAN and MEMBERS REESE, M. McDONALD, L.B. McDONALD, WEEKLY, and MACK

EXCUSED: MEMBER BROWN

ALSO PRESENT: VIRGINIA VALENTINE, Executive Director, BRAD JERBIC, City Attorney, and BARBARA JO RONEMUS, Secretary

ANNOUNCEMENT MADE: Posted as follows:

Downtown Transportation Center, City Clerk's Board
Senior Citizens Center, 450 E. Bonanza Road
Clark County Government Center, 500 S. Grand Central Pkwy.
Court Clerk's Bulletin Board, City Hall
City Hall Plaza, Posting Board

(1:14 – 1:15)

3-2495

AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: AUGUST 1, 2001

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: LESA CODER

SUBJECT:

APPROVAL OF THE MINUTES BY REFERENCE FOR THE MEETING OF JULY 18, 2001

MOTION:

REESE - APPROVED by Reference – UNANIMOUS with BROWN excused

MINUTES:

There was no discussion.

(1:15)

3-2509

AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: AUGUST 1, 2001

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: LESA CODER

SUBJECT:

ABEYANCE ITEM - DISCUSSION AND POSSIBLE ACTION REGARDING A MEMORANDUM OF UNDERSTANDING (MOU) SUBMITTED BY WORLD MARKET CENTER LLC FOR PROPERTY BOUNDED BY ALTA, I-15, F STREET, AND GRAND CENTRAL PARKWAY (APN #139-335-110-02, 139-336-100-02) (\$115 MILLION PLUS - TAX INCREMENT REVENUES) - WARD 5 (WEEKLY)

Fiscal Impact

<input type="checkbox"/>	No Impact	Amount: \$115 Million Plus
<input type="checkbox"/>	Budget Funds Available	Dept./Division: OBD/Redevelopment Agency
<input checked="" type="checkbox"/>	Augmentation Required	Funding Source: Tax Increment Revenues

PURPOSE/BACKGROUND:

World Market Center LLC (WMC) is a limited liability company that has acquired an interest in approximately 57 acres of the Union Pacific property. WMC has approached the City with a request for redevelopment incentives, specifically the return of incremental tax dollars generated by their development. WMC has submitted a Memorandum of Understanding that accomplishes this request. The proposed MOU is not a negotiated agreement and has not been endorsed by staff nor approved by the City Attorney.

RECOMMENDATION:

The request evidenced within the MOU as submitted is unacceptable to City staff and to our representative bond counsel. Accordingly, staff recommends denial.

BACKUP DOCUMENTATION:

1. Agenda Memo
2. Memo from John Swendseid
3. Memorandum of Understanding as submitted by World Market Center LLC
4. Disclosure of Principals
5. Locator Map

MOTION:

REESE – STRIKE – UNANIMOUS with BROWN excused

MINUTES:

LESA CODER, Director, Office of Business Development, indicated that the applicant requested the matter be held in abeyance indefinitely so that they can revise the Memorandum of Understanding for presentation before the City Centre Development Corporation and then possibly before the Council on September 5, 2001.

REDEVELOPMENT AGENCY MEETING OF AUGUST 1, 2001

IV-A – Discussion and possible action regarding a Memorandum of Understanding submitted by World Market Center, LLC, for property bounded by Alta, I-15, F Street, and Grand Central Parkway

MINUTES – Continued:

CITY CLERK RONEMUS requested the matter be stricken or tabled.

NOTE: MAYOR GOODMAN directed MS. CODER that he be included in the meeting with the City Centre Development Corporation.

There was no further discussion.

(1:15 – 1:16)

3-2514

AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: AUGUST 1, 2001

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT

DIRECTOR: LESA CODER

SUBJECT:

RESOLUTIONS:

RA-4-2001 - DISCUSSION AND POSSIBLE ACTION REGARDING A RESOLUTION FINDING THE SECOND SUPPLEMENTAL FREMONT STREET EXPERIENCE DEVELOPMENT AGREEMENT FOR A PROJECT LOCATED AT FREMONT & 1ST ST. / FREMONT & 3RD ST. TO BE IN FURTHERANCE OF THE GOALS AND OBJECTIVES OF THE REDEVELOPMENT PLAN AND AUTHORIZING THE EXECUTION THEREOF (\$104,853 - REDEVELOPMENT PROJECT FUND) - WARD 3 (REESE) [NOTE: THIS ITEM IS RELATED TO CITY COUNCIL ITEM #62]

Fiscal Impact

☐

No Impact

Amount: \$104,853

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Budget Funds Available

Dept./Division: OBD/REDEVELOPMENT

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Augmentation Required

Funding Source: REDEVELOPMENT PROJECT FUND

PURPOSE/BACKGROUND:

In January of 1998, the Agency Board approved \$300,000 for improvements to 1st and 3rd Streets in conjunction with the Fremont Street Experience. The costs associated with the project were less than originally estimated. Accordingly, there is \$104,853.01 remaining from the initial commitment. The Fremont Street Experience LLC has made an additional request for the remainder of the funds. The funds will be used for a portion of the funding for two performing stages with water features in the mall.

RECOMMENDATION:

Approval of the agreement and authorization of the Chairperson to execute the agreement.

BACKUP DOCUMENTATION:

1. Resolution No. RA-4-2001
2. Second Supplemental Fremont Street Experience Development Agreement, including an exhibit of rendering of stage
3. Disclosure of Principals
4. Locator Map

MOTION:

REESE – APPROVED as recommended – UNANIMOUS with BROWN excused

REDEVELOPMENT AGENCY MEETING OF AUGUST 1, 2001
IV-B – RA-4-2001

MINUTES:

LESA CODER, Director, Office of Business Development, stated that approval of the subject resolution would authorize the Redevelopment Agency to follow through with the agreement.

See Item 62 of the 8/1/2001 City Council meeting for related discussion.

(1:16 – 1:17)

3-2562



AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: AUGUST 1, 2001

CITIZEN PARTICIPATION:

ITEMS RAISED UNDER THIS PORTION OF THE AGENDA CANNOT BE DELIBERATED OR ACTED UPON UNTIL THE NOTICE PROVISION OF THE OPEN MEETING LAW HAVE BEEN MET. IF YOU WISH TO SPEAK ON A REDEVELOPMENT AGENCY MATTER NOT LISTED ON THE AGENDA, PLEASE STEP UP TO THE PODIUM AND CLEARLY STATE YOUR NAME AND ADDRESS. PLEASE LIMIT YOUR REMARKS TO THOSE MATTERS UNDER THE EXPRESS JURISDICTION OF THE REDEVELOPMENT AGENCY. IN CONSIDERATION OF OTHERS, AVOID REPETITION, AND LIMIT YOUR COMMENTS TO NO MORE THAN THREE (3) MINUTES. TO ENSURE ALL PERSONS EQUAL OPPORTUNITY TO SPEAK, EACH SUBJECT MATTER WILL BE LIMITED TO TEN (10) MINUTES.

None.

THE MEETING ADJOURNED AT 1:17 P.M.

Respectfully submitted: _____
GABRIELA S. PORTILLO-BRENNER
August 13, 2001

BARBARA JO RONEMUS, SECRETARY